



SIFLASECT\RS\23-24\85
October 03, 2023

The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai - 400 001
Fax: 022-2272 2037/2039/2041/3121
BSE Scrip Code: 523756

The Secretary
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot no. C/1
G Block, Bandra-Kurla Complex
Bandra (E), Mumbai - 400 051
Fax: 022-2659 8237/38; 2659 8347/48
NSE Symbol: SREINFRA

Dear Sir(s),

Sub: Appointment of SK Agarwal Appointment of S.K. Agarwal and Co Chartered Accountants LLP as the Statutory Auditors

As already informed in our Outcome of Annual General Meeting dated 30.09.2023, that S.K. Agarwal and Co Chartered Accountants LLP, having Firm Registration No. 306033E/E300272 allotted by the Institute of Chartered Accountants of India (ICAI) have been appointed as the Statutory Auditors of the Company for a tenure of 1(one) year, from the conclusion of 38th Annual General Meeting (wef. 30.09.2023) till the conclusion of 39th Annual General Meeting of the Company.

Further, the details as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September, 09, 2015 is given in Annexure 1.

This is for your information and record.

Thanking you.

Yours sincerely,

For **Srei Infrastructure Finance Limited**

Manoj Kumar
Company Secretary & Chief Financial Officer
FCS 6698

Encl. as above

Srei Infrastructure Finance Limited

CIN: L29219WB1985PLC055352

Registered Office: 'Vishwakarma' 86C, Topsia Road (South), Kolkata - 700046

Tel.: +91.33.22850112-15, 61607734, Fax: +91.33.2285 7542/8501

Email: corporate@srei.com Website: www.srei.com



Annexure-I

Sr.No.	Details of Events that needs to be provided	Information of such events
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment
2.	Date of Appointment	30.09.2023
3.	Brief Profile (in case of appointment)	Attached as Annexure II
4.	Disclosure of relationships between Not applicable directors (in case of appointment of a director)	Not Applicable

Srei Infrastructure Finance Limited

CIN: L29219WB1985PLC055352

Registered Office: 'Vishwakarma' 86C, Topsia Road (South), Kolkata - 700046

Tel.: +91.33.22850112-15, 61607734, Fax: +91.33.2285 7542/8501

Email: corporate@srei.com Website: www.srei.com

A Profile in brief

**S K Agrawal and Co
Chartered Accountants LLP**

More than 50 Years of Service

About us

- ❑ SKA is 50+ years old Firm servicing across India from Kolkata and Mumbai.
- ❑ Managed by experienced professionals with experiences spanning various industries.
- ❑ A Firm with 225+ Qualified and Semi Qualified Staff

Value Proposition

- ❑ You get quality advisory, normally delivered by large consulting firms, at fee levels charged by independent & mid sized firms
- ❑ High quality deliverables
- ❑ Multi-skilled & multi-disciplined organisation.
- ❑ Timely completion of any task
- ❑ Affordable alternative to large firms

Differentiators

- ❑ Assurance & Risk Management is our main focus
- ❑ Glorious 5 decades of experience in servicing clients.
- ❑ Professional approach blended with personal attention
- ❑ Ability to take on large and complex projects due to delivery capabilities
- ❑ To Commit what we do and do what we commit



Our vision is to continue to solidify our position as a premier integrated professional service provider to a wide cross-section of clients, helping them navigate business challenges and unlock stakeholder value.



Our mission, as ever, is to serve our clients with integrity, transparency and professionalism and emerge as their preferred advisory partners



- ✓ Lead by examples
- ✓ Deliver quality service with emphasis on integrity
- ✓ Be open and honest in all communication
- ✓ Act ethically

Mr. S. K. Agrawal, Chairman

- Fellow member of the Institute of Chartered Accountants of India having post qualification experience of 53 years in Statutory Audits and Taxation
- He holds the degree of LLB also.
- He has wide experience in business restructuring and merger and acquisition, besides being actively involved in the audit of large listed manufacturing companies.
- He has also been involved in numerous due diligence reviews for various companies for takeovers and strategic tie-ups.
- He has been an Executive Member of Association of Corporate Advisers and Executives for several years.

Mr. J. K. Choudhury

- Fellow Chartered Accountant with an experience spanning over 53 years both in statutory & internal audits in India.
- He holds the degree of LLB also.

Mr. Sandeep Agrawal, Managing Partner

- Fellow member of the Institute of Chartered Accountants of India having post qualification experience of 23 years in Business Restructuring, Mergers & Acquisitions, Statutory Audits and Risk Advisory
- He has wide experience in business valuation and project financing, besides being actively involved in the audit of numerous manufacturing, Realty and trading companies.
- He has also been involved in numerous due diligence reviews for various companies for takeovers and strategic tie-ups.
- He did MBA from Cardiff University
- He is a registered valuer (IBBI) for Securities and Financial assets.
- He has successfully completed following Certificate course conducted by ICAI
 - ❑ Forensic audit
 - ❑ Diploma in Information System Audit (DISA)
 - ❑ GST Certification and INDAS Courses.
- He has served as Co-Opted member of the Corporate Laws & Corporate Governance Committee of ICAI in 2013-14
- He has served as Co-Opted member of the Direct Tax Committee of ICAI for 2019-20
- He is a Co-Opted member of the Valuation Standards Board of ICAI for 2021-22
- He has served as a Member of Indirect tax and State tax committees of MCC Chamber of Commerce.

Mr. Hemant Kumar Lakhotia

- Fellow member of the Institute of Chartered Accountants of India having post qualification experience of 10 years in Statutory Audits & Valuation
- He is a registered valuer (IBBI) for Securities and Financial assets.
- Has been actively involved in the IND AS, valuation, audit, due diligence reviews of numerous manufacturing and trading companies; specializing in FMCG and Industrial Manufacturing Companies.
- He has also successfully completed following Certificate courses conducted by ICAI
 - Diploma in Information System Audit (DISA)
 - IND AS
 - Concurrent Audit
 - Forensic Audit

BRIEF PROFILE OF KEY PARTNERS

Mr. Vivek Agarwal

- Fellow member of the Institute of Chartered Accountants of India having post qualification experience of 10 years in Statutory Audits. Internal & Management Audits.
- He is an associate member of Institute of Company Secretaries of India.
- Has been actively involved in the Assurance, IND AS and IFC Implementation of numerous manufacturing and trading companies; specializing in Paper, Cement, Steel, Edible Oil and Real Estate sectors.
- He has also successfully completed following Certificate course conducted by ICAI
 - ❑ Diploma in Information System Audit (DISA)
 - ❑ Ind AS
 - ❑ Concurrent Audit
 - ❑ Forensic Audit
- He is the President of Association of Corporate Advisors & Executives (ACAE).
- He is Co-Opted member of the Sustainability Reporting Standards Board of ICAI for 2022-23
- He has served as Special invitee of the Accounting Standards Board of ICAI for 2 years in 2020-22
- He has served as Special invitee of the Auditing and Assurance Standards Board of ICAI in 2019-20
- He was member of study group for drafting the Forensic Accounting Standards for ICAI
- He is a regular speaker at EIRC (ICAI), EIRC (ICSI) and various study circles. He has given training to Department of Finance, Tripura.

Mr. Sarat Behura - Director

- Director, Real Estate Risk Advisory Division
- Member, Institute of Cost Accountant of India.
- Having Post qualification experience of 25+ years in Internal & Management Audits.
- Has been actively involved in the audit & forensic audit of numerous real estate companies, manufacturing companies, Electricity Generation and Distribution companies & various PSU Banks and Companies.
- He has wide experience in tecno-commercial audit of various real estate projects.
- He has also been involved in RERA Audit of Real Estate Projects as per RERA Act.

❑ ASSURANCE AND ACCOUNTING

We offer assurance services of the highest quality to help our clients build on a foundation of the most ethical accounting practices and reporting. Services, we have been dedicatedly involved in



- Assurance Services
- IFRS / IND AS Implementation
- Accounting Estimates
- Financial Forecasting
- Outsourced professional assistance

❑ DOMESTIC AND INTERNATIONAL GAAP SERVICES

Our partner led approach focuses on adding value through high quality services. Our Risk based audit methodology has been adopted from over 5 decades uninterrupted services which is continuously updated to reflect the latest changes and trends in the domestic as well as international audit standards. We focus not just on the final report but on better governance



- Audit under domestic and international Gaaps
- Agreed upon Procedures
- Certification Services

The management of risk and implementation of robust corporate governance is now a societal expectation and a regulatory necessity for companies of different sizes. While many companies are required by law, regulations or stakeholders to apply these processes and procedures, even more elect to do so as they recognise this is part of a successful business strategy.

❑ RISK BASED INTERNAL AUDIT

A risk based approach that focuses on the company's controls, compliance mechanism and operating efficiencies.

❑ MANAGEMENT AUDIT

A deep dive into processes coupled with incisive data analytics help identify opportunities to streamline operations by increasing efficiency and lowering costs.

❑ FORENSIC AUDITS AND INVESTIGATIONS

Businesses are vulnerable to frauds. A forensic audit can be conducted in order to bring a charge against a party for fraud, embezzlement or other financial claims. In addition, an audit may be conducted to determine negligence.

❑ REAL ESTATE AUDITS

Review of BOQ for all activities done at site w.r.t. working drawings, Checking of R/A bills with physical materials issued for consumption, Checking of competitive rate analysis chart of various BOQ, Checking of various Test Registers e.g. Sieve Test, Cube Test, Brick Test, Rolling Margin Test, Slum Test for Concretes etc., Checking of process for collecting & floating of Tender for the Contractors and Calculation & analysis of BOQ from the GFC Drawings.

❑ INTERNAL FINANCIAL CONTROLS

Our IFC engagements includes review of the company's internal control framework, review / preparation of risk control matrix, control gap assessment report and testing the operating effectiveness of internal controls

❑ STANDARD OPERATING PROCESSES

Standard Operating Processes become a ready reference to guidelines, policies, and procedures, provide streamlined roles and responsibilities, clarity of instructions for activities, focus and provides an efficient framework to adhere to internal and regulatory compliances.

❑ ENTERPRISE RISK ASSESSMENT

Our Enterprise Risk Management (ERM) service help clients define risk management appetite, develop robust governance and risk frameworks and use risk management to enhance strategy development and operational performance.

❑ PRE-AUDIT

System for sensitive and defined areas in companies, leading to an independent check and control over each key process, such as purchases, sales, payments etc.

❑ DATA ANALYTICS

Data Analytics leverage technology to provide accurate and more comprehensive insights into risk areas within audit plan

❑ MERGER AND ACQUISITION SERVICES

The India growth story is fast evolving from being an acclaimed destination of outsourcing and foreign investment to becoming a dominant market player for M&A in the global arena. We assist companies through entire transaction process. Our services comprise:

- Strategic planning for execution
- Due diligence and valuation
- Transaction structuring / Advisory
- Post Acquisition Services

❑ VALUATION SERVICES

Clients often look for valuations for mergers and acquisitions, corporate governance or regulatory reasons, or to know the value of an asset, subsidiary or investment in order to make optimal business decisions. We carry out the following different kinds of valuation services

- Equity / Share / Business Valuation
- Intangible / Brand Valuation
- Fixed Asset Valuation
- Actuarial Valuation

❑ DUE DILIGENCE SERVICES

Due diligence represents an important step in any financial transaction. Buyer or sellers ensure that the financial information they hold is as accurate as possible, in order to make an informed decision, and also to ensure that their governance and risk-mitigation objectives are met.

❑ INVESTMENT BANKING - PRIVATE EQUITY & DEBT

At SKALLP, we assist clients in meeting their strategic objectives to either raise capital, dispose and acquire businesses or listing internationally. The deep connections of the team in the financial service industry including private equity firms, banks and other investing institutions proves to be excellent value for clients to work with us.

Our network of experienced tax professionals can assist in ensuring compliance while adding value. Our scope of direct and indirect tax services includes the following:

❑ **RESTRUCTURING AND M & A TAX**

- Corporate Restructuring
- Cross border investments
- Divestment and pre Initial Public Offering investment
- REIT and Trust advisory
- Succession planning
- Tax due diligence
- Mergers & acquisitions structuring

❑ **TAX LITIGATION AND DISPUTES RESOLUTION**

- Representation before the tax authorities
- Corporate tax litigation assistance
- Assisting in legal submissions for income tax proceedings
- Alternative tax dispute resolution avenues
- Preparing advance ruling application for the Authority of Advance Rulings
- Assisting the legal counsel in representations

❑ **TRANSFER PRICING**

- Transfer Price planning, documentation and assistance including dispute resolution and assessment

❑ DIRECT TAX COMPLIANCE

- Advising on withholding tax obligations
- Obtaining no-objection certificates
- Assisting in filing returns
- Tax diagnostic review, impact assessment, assist in preparation and filing of Indian income tax obligations

❑ INDIRECT TAX SERVICES

With professionals pooling in a wide range of experience and in-depth knowledge of indirect taxes, we provide to our clients efficient procedures to help improve their reporting for indirect tax. Our integrated team helps improve clients' perspective and supports them in reducing attribution errors, reducing costs, ensuring regular compliances by handling their indirect tax correctly.

- We provide assistance in the following areas:
- Compliance and Review of GST and other Indirect Tax matters
- In-depth GST Review and Audits on behalf of the management
- Representation & Litigation during assessment, appellate and post appellate proceedings.

❑ GLOBAL MOBILITY SERVICES

- Expatriate assignments
- Social Security regime
- Payroll Services and Employee equity incentive calculations and impact analysis
- Foreign Exchange Regulations and related advisory

The Insolvency and Bankruptcy Code, 2016 (IBC), a landmark financial sector reform, the provisions of this code override all other existing legislations on matter pertaining to Insolvency and Bankruptcy. An Independent regulator viz. Insolvency and Bankruptcy Board of India (IBBI) is reforming the insolvency proceedings on similar lines as developed countries.

SKALLP has partners who act either as Insolvency Professional or provide end-to-end resolution support

Our Insolvency and bankruptcy offerings include of:

- Pre-package for insolvency (Preparatory service)
- Interim Resolution Professional Services
- Liquidation Services
- Represent on CoC on behalf of creditors

❑ BUSINESS MANAGEMENT SERVICES

Our Business Advisory Services division is experienced in dealing with clients from varied stature in diverse industries with different financial, accounting and business requirements

- Advise on Strategy/Starting a business in India
- Advise on formation and company structure
- Accounting and Process Outsourcing

❑ REGULATORY COMPLAINTS

We cater to different requirements of the clients with respect to the regulatory compliances that are applicable to them. We do a complete diagnostic check up; whether all formalities are being completed e.g.

- Companies Act compliances
- Employee Related laws
- SEBI Regulatory Advisory and RBI Matters

❑ OUTSOURCING

An increasing number of businesses have accepted that outsourcing financial reporting and analysis is a more pragmatic and cost effective step than in-house operation.

- Accounting and Compliance outsourcing
- Payroll and Tax return Processing

Banking Related Services

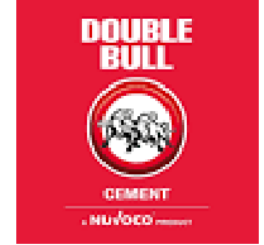
Our firm is registered with RBI as Category-I Auditor, we have provided following specialized type of services to numerous Banks.

- **Statutory Central Auditor- UCO BANK (2020-21 to 2022-23)**
- Statutory Branch Auditor
- ASM Audit
- Forensic Audit
- IS Audit
- Concurrent Audit
- Stock/Receivable Audit
- Revenue Audit
- KYC/Business Verification of Banks prospective borrowers.

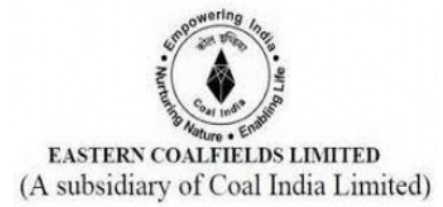
OUR BANK CLIENTELE



OUR OTHER CLIENTELE



OUR OTHER CLIENTELE



OUR CLIENTELE





S K Agrawal and Co Chartered Accountants LLP

**Address: Suite 606-08, The Chambers,
1865, Rajdanga Main Road, Kolkata - 700107,
Opposite Gitanjali Stadium
(Tel Off.) +91 33 4008 9902/03/04
www.skagrwal.co.in**

For further information please contact
Email: info@skagrwal.co.in